

Highlights

U.S. crude oil refinery inputs averaged 15.5 million barrels per day during the week ending October 31, 2014, 356,000 barrels per day more than the previous week's average. Refineries operated at 88.4% of their operable capacity last week. Gasoline production increased last week, averaging 9.7 million barrels per day. Distillate fuel production increased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged about 6.7 million barrels per day last week, down by 426,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.2 million barrels per day, 4.4% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 531,000 barrels per day. Distillate fuel imports averaged 109,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 0.5 million barrels from the previous week. At 380.2 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories decreased by 1.4 million barrels last week, and are below the lower limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 0.7 million barrels last week and are near the lower limit of the average range for this time of year. Propane/propylene inventories fell 0.1 million barrels last week but are well above the upper limit of the average range. Total commercial petroleum

inventories decreased by 2.4 million barrels last week.

Total products supplied over the last four-week period averaged about 19.5 million barrels per day, up by 0.4% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.0 million barrels per day, down by 0.9% from the same period last year. Distillate fuel product supplied averaged 3.6 million barrels per day over the last four weeks, down by 8.3% from the same period last year. Jet fuel product supplied is up 9.0% compared to the same four-week period last year.

The WTI price was \$80.53 per barrel on October 31, 2014, \$0.74 below last week's price and \$14.03 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.280 per gallon, \$0.044 less than last week's price and \$0.324 lower than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.369 per gallon, \$0.024 more than last week's price but \$0.509 less than a year ago.

The national average retail regular gasoline price decreased for the fifth week in a row to \$2.993 per gallon on November 3, 2014, \$0.063 per gallon less than last week and \$0.272 under a year ago. The national average retail diesel fuel price decreased for the eighth week in a row to \$3.623 per gallon, \$0.012 per gallon below last week and \$0.234 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/31/14	10/24/14	11/1/13
Crude Oil Input to Refineries	15,286	15,303	14,957
Refinery Capacity Utilization (Percent)	87.4	87.7	86.6
Motor Gasoline Production	9,335	9,130	9,063
Distillate Fuel Oil Production	4,566	4,601	4,873

See Table 2.

Stocks (Million Barrels)

	10/31/14	10/24/14	11/1/13
Crude Oil (Excluding SPR)	380.2	379.7	385.4
Motor Gasoline	201.8	203.1	210.0
Distillate Fuel Oil ¹	119.7	120.4	117.8
All Other Oils	430.6	431.4	403.6
Crude Oil in SPR	691.0	691.0	696.0
Total	1,823.2	1,825.6	1,812.9

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/31/14	10/24/14	11/1/13
Crude Oil	6,833	7,090	7,530
Petroleum Products	-2,020	-2,119	-1,332
Total	4,813	4,971	6,198

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/31/14	10/24/14	11/1/13
Motor Gasoline	8,977	8,848	9,055
Distillate Fuel Oil	3,606	3,611	3,932
All Other Products	6,894	6,871	6,417
Total	19,477	19,330	19,405

See Table 1.

Prices (Dollars per Gallon except as noted)

	10/31/14	10/24/14	11/1/13
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	80.53	81.27	94.56
Conv. Regular Gasoline - NYH	2.280	2.324	2.604
No. 2 Heating Oil - NYH	2.369	2.345	2.878
Ultra-Low Sulfur Diesel Fuel - NYH	2.526	2.487	2.888
Propane - Mont Belvieu	0.895	0.860	1.163

Retail Prices		
11/3/14	10/27/14	11/4/13
2.993	3.056	3.265
3.187	3.248	3.441
3.369	3.425	3.614
3.623	3.635	3.857

See Table 10,11,12,14.

Data for the week ending October 3 reflect benchmarking to the July *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.